

**Kilroy Realty Corporation**  
**Second Quarter 2014 Supplemental Financial Information**

**Projected Funds From Operations Guidance for the Year Ended December 31, 2014**  
**and Related Reconciliation to Net Income Available for Common Stockholders**  
*(\$ in thousands, except per share amounts)*

	<u>Projected 2014 Guidance</u>	
	<u>Low End</u>	<u>High End</u>
<b>Net Income Available to Common Stockholders</b>	<b>\$ 143,129</b>	<b>\$ 149,504</b>
Adjustments:		
Noncontrolling interests in earnings of Operating Partnership	3,115	3,254
Depreciation and amortization	196,174	197,580
Net (gain) loss on dispositions of discontinued operations	(104,804)	(104,804)
<b>Funds From Operations</b>	<b><u>\$ 237,614</u></b>	<b><u>\$ 245,534</u></b>
<b>Weighted average common shares/units outstanding - diluted</b>	<b>88,005</b>	<b>88,005</b>
<b>FFO per common share/unit - diluted</b>	<b><u>\$ 2.70</u></b>	<b><u>\$ 2.79</u></b>